

FRANKLIN & MARSHALL

Application for Children's Scholarship for a Dependent Child

(Please provide all requested information and sign reverse side of form.)

Employee's Name: _____ College ID #: _____

Dependent's Name: _____

Dependent's Home Address: _____

Dependent's Date of Birth: _____

Expected Year Of College Graduation: _____

Academic Year For Which You Are Applying For Benefits: _____

Semester:

fall semester

spring semester

summer session

Children's Scholarship for Dependent Child

To be completed by the College employee. The Children's Scholarship will be paid directly by Franklin & Marshall to the college or university your child is attending, unless you specify otherwise by completing the last section of this form. Please provide payment and mailing information as requested below:

Payable To (College/University Name): _____

Mailing Address: _____

Amount Per Semester: the lesser of \$2,995 for 2009 – 2010, or total tuition fees

(over)

Upon completion of 5 years of full-time employment with the College, a full-time Franklin & Marshall employee may apply for education assistance benefits for his/her dependent children. One year of the waiting period will be waived for each full year of prior full-time service at an accredited college or university, when proper verification of such prior employment is provided to Human Resources.

To be eligible for education assistance benefits on behalf of a child, the dependent child must be enrolled at an accredited college or university on a full-time basis. Benefits are provided to help offset tuition fees for undergraduate study only, for up to the equivalent of 8 semesters. *Dependent children* are those who are unmarried; under age 23; have the same principal place of residence as the employee-parent for more than the equivalent of six months of the calendar year (other than while attending college); and are primarily dependent on the employee/parent for financial support. Eligible dependent children include a full-time employee's biological and adopted children; step children; children of the employee's same-sex domestic partner who live with the employee in a parent-child relationship; and dependent children for whom the covered employee is the court-appointed legal guardian. *In order to be eligible for education benefits offered by the College, the parent-child relationship must be legally established at least five years prior to the commencement of benefits.*

Currently, the annual Children's Scholarship benefit for a dependent child is equal to 15% of Franklin & Marshall's basic yearly tuition rate (excluding room and board and other fees), not to exceed 100% of tuition charged by the institution the child is attending. The Scholarship will be paid directly by Franklin & Marshall to the college or university the child is attending, unless the employee specifies otherwise by completing the last section of this form. Total benefits payable to a dependent under any combination of the Grant-in-Aid, Children's Scholarship, and Tuition Exchange programs is limited to the equivalent of 8 semesters.

Members of the faculty and professional staff applying for benefits for their children should read the full policy for important details, available from www.fandm.edu/x14553.xml.

Please note:

- **A copy of the portion of your most recent federal income tax return indicating the name of your dependent child, or other proof of dependent status, must be attached to this application.**
- **Please also attach a copy of your dependent child's tuition invoice for the upcoming semester.**

I am hereby applying for a Children's Scholarship for my eligible dependent child. To the best of my knowledge, I am eligible for this benefit as outlined in the Franklin & Marshall Education Benefits policy. I agree to promptly notify Human Resources if my child does not complete the upcoming semester for any reason.

Employee's Signature: _____ Date: _____

Please return this completed form to Human Resources, CSQ.

Approved: _____ Date: _____ (Human Resources Representative)

Note: If you would like the Children's Scholarship benefit paid directly to you rather than paid to the institution your child is attending, please carefully read the following information, provide required documentation, and sign below.

I elect to have Franklin & Marshall College pay the applicable Children's Scholarship benefit directly to me as an eligible employee of the College. By signing below, I am acknowledging that I understand and agree to all of the following:

1. The Children's Scholarship benefit will be paid directly to me after I submit to Human Resources: (i) a copy of the portion of my most recent federal income tax return indicating the name of my dependent child or other proof of dependent status, and (ii) a copy of my child's tuition invoice for the upcoming semester.
2. The Children's Scholarship payment I receive will be used solely to offset tuition and related educational expenses for my dependent child named above, and will be applied toward tuition and related fees charged by the undergraduate institution identified above.
3. The payment I receive will be reduced by an estimated amount necessary to offset the "FICA" payroll taxes the College will pay on my behalf. Therefore, the **gross** amount I will receive, per semester, is **\$2,780** (during 2009 - 2010).
4. The Children's Scholarship payment will be issued to me with my regular paycheck, after I submit this completed application and other required documentation as described above. **The gross amount of the Children's Scholarship benefit will be considered taxable income to me during the year in which it is received. Therefore, applicable federal, state, and local taxes will be withheld from this payment; the net payment I receive will be less than \$2,780.**
5. A Children's Scholarship benefit will not be paid to the college or university my child is / will be attending.
6. I will promptly notify Human Resources if my child does not complete, for any reason, the semester for which the Children's Scholarship benefit is provided. I understand I may be required to return the net amount of the Scholarship payment to the College if my child does not complete the semester.

I understand and agree to the above:

Employee's Signature: _____ Date: _____

Approved: _____ Date: _____
(Human Resources Representative)

(You may be able to deduct some tuition-related expenses from your income, per IRS regulations, when you prepare your annual income tax return. You are encouraged to consult a qualified tax advisor. IRS publication 970 includes relevant information.)

Please return this completed form to Human Resources, CSQ.

For the Payroll Coordinator's Use:

Issue one (1) taxable "special payment" to the employee named above,
in the gross amount of **\$2,780**, effective _____ (date).

Approved: _____

Submitted to Payroll Coordinator _____ (date)